

Message Text

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PAGE 01 TOKYO 01337 260856Z

ACTION EB-08

INFO OCT-01 EA-12 ISO-00 MMO-04 AGRE-00 AID-05 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 USIA-15 XMB-04

OPIC-06 SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-06 CEA-01 /098 W

-----024112 270303Z /14

R 260841Z JAN 78

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 4686

TREASURY DEPT WASHDC

UNCLAS TOKYO 1337

STATE PASS CEA AND FEDERAL RESERVE

TREASURY FOR SYVRUD

E.O. 11652: N/A

TAGS: EFIN, JA

SUBJECT: CERP 0585 - INDUSTRIAL PRODUCTION IN NOVEMBER -REVISED

REF: TOKYO 19809

1. SUMMARY: JAPAN'S REVISED INDUSTRIAL PRODUCTION INDICES FOR NOV SHOW ONLY MINOR REVISIONS FROM PRELIMINARY ESTIMATES REPORTED REFTEL. END SUMMARY.

2. ACCORDING TO REVISED DATA RELEASED JAN 25 BY MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY (MITI), JAPAN'S INDEX OF MINING AND MANUFACTURING PRODUCTION, S.A., WAS REVISED SLIGHTLY UPWARD AND NOW SHOWS A 2.9 PERCENT INCREASE OVER PRIOR MONTH'S LEVEL INSTEAD OF 2.8 PERCENT INCREASE REPORTED IN PRELIMINARY ESTIMATE. PRODUCERS' SHIPMENTS OF FINISHED GOODS REMAINED UNCHANGED FROM PRELIMINARY ESTIMATE, UP 4.0 PERCENT OVER OCT LEVEL. EXCLUDING SHIPS, HOWEVER, NOV UPWARD REVISION FOR PRODUCTION OUTPUT WAS MUCH LARGER, UNCLASSIFIED

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PAGE 02 TOKYO 01337 260856Z

UP 3.4 PERCENT AS COMPARED WITH 2.7 PERCENT ADVANCE IN PRELIMINARY ESTIMATE. PRODUCERS' SHIPMENTS OF FINISHED GOODS, EXCLUDING SHIP DELIVERIES, ALSO REVISED UPWARD AND NOW SHOWS A 3.1 PERCENT INCREASE FOR NOV INSTEAD OF A 2.6 PERCENT PRELIMINARY ADVANCE. PRODUCERS' INVENTORIES OF FINISHED GOODS WAS ALSO REVISED UPWARD IN NOV AND NOW SHOWS A 0.2 PERCENT INCREASE IN CONTRAST TO A DECLINE

OF 0.1 PERCENT. MITI ATTRIBUTES UPWARD REVISION OF NOV PRODUCTION INDEX PRIMARILY TO SHARP INCREASE IN PRODUCTION OUTPUT OF TOBACCO AND FOODS INDUSTRIES, WHICH ARE NOT INCLUDED IN PRELIMINARY ESTIMATES. STRONGER THAN PRELIMINARY ESTIMATED PERFORMANCE IN INDUSTRIES MANUFACTURING MULTIPLEX TELEGRAPHIC AND TV BROADCASTING EQUIPMENT ALSO CONTRIBUTED TO NOV UPWARD REVISION, MITI SAID.

3. FOLLOWING ARE REVISED MITI DATA ON NOV INDUSTRIAL PRODUCTION INDICES, S.A., 1970 EQUALS 100:

	PRELIMINARY	REVISED
INDUSTRIAL PRODUCTION:		
ALL INDUSTRIES	134.0	134.2
PUBLIC UTILITIES	149.3	149.3
MINING AND MANUFACTURING	133.4	133.6
MINING	75.9	76.2
MANUFACTURING	134.1	134.2
MINING AND MANUFACTURING EXCLUDING SHIPS	133.8	134.7

PRODUCERS' SHIPMENTS:
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PAGE 03 TOKYO 01337 260856Z

ALL INDUSTRIES	137.2	137.4
MINING AND MANUFACTURING	136.8	136.9
MANUFACTURING	137.3	137.4
MINING AND MANUFACTURING EXCLUDING SHIPS	136.6	137.2

PRODUCERS' INVENTORIES
OF FINISHED GOODS:

MINING AND MANUFACTURING	170.8	171.2
MINING	73.5	72.9
MANUFACTURING	171.3	171.7
RATIO OF INVENTORY TO SHIPMENTS	124.9	125.1

RATIO OF INVENTORY TO
SHIPMENTS EXCLUDING SHIPS 125.1 124.8
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